

REVENUE ESTIMATING CONFERENCE
February 18, 2009
(millions of \$)

	FY08	FY09	FY10	FY11	FY12	FY13
General Fd. Revenue	\$10,171	\$9,361	\$8,090	\$8,202	\$8,545	\$8,877
Forecast Change		\$0	-\$103	-\$51	\$55	\$226
Yr/Yr \$ Chg.		-\$810	-\$1,271	\$112	\$343	\$332
Yr/Yr % Chg.		-8.0%	-13.6%	1.4%	4.2%	3.9%
Total Revenue Chg		\$7	-\$153	-\$142	-\$103	-\$7
Major Chgs to Fcst:						
Corporate Taxes			-\$48	-\$44	\$31	\$62
Sales Taxes			-\$44	-\$77	-\$86	-\$50
Mineral Revenue			-\$67	\$0	\$0	\$0
Vehicle Sales TTF			\$50	\$84	\$154	\$241

The table above summarizes the major forecast changes recommended since the last REC meeting two months ago. Only modest new information relating to current collections is available: January 2009 collections and the difference between actual and estimated December 2008 collections. January collections were not particularly good and the December estimate was fairly accurate. The primary determinant of the total revenue forecast revisions above is the downgrade of national and regional forecasts in February relative to those forecasts in December. The severity of the national recession is now expected to be worse, and this feeds into regional forecasts and expected revenue collections. General fund forecast revisions are also significantly influenced by the elimination of the dedication of vehicle sales tax to the Transportation Trust Fund for FY10 and all subsequent years, pursuant to language in the dedication statute.

Since substantial reductions were made in the FY09 forecast in December and little additional collections information is in hand, no general fund changes are recommended for FY09 at this time. Changes are recommended for FY10 and beyond on the basis of new national forecasts, although even those changes are relatively modest since substantial reductions were already incorporated at the December REC. However, risks to the forecast are predominately to the downside, especially for FY10 and beyond. The length and depth of the national/global recession can still worsen and negatively influence the state's economic performance and energy prices even more. Even if the energy sector stabilizes, the economic sensitive revenue sources of corporate, income, and sales taxes could see further erosion. These revenue areas comprise over 60% of the state's tax mix, and small deterioration results in material revenue losses.

Energy Prices and Mineral Revenue

	FY08	FY09	FY10	FY11	FY12	FY13
Oil \$/bbl, WTI	\$97.00	\$62.03	\$49.04	\$62.76	\$65.17	\$62.64
Forecast Change		-\$6.13	-\$7.70	\$3.33	\$3.66	-\$1.60
Gas \$/mmbtu, HH	\$8.28	\$5.67	\$5.02	\$6.83	\$8.20	\$9.14
Forecast Change		-\$0.75	-\$1.54	\$0.27	\$1.64	\$2.58
Gas Sev. Tax Rate ¢/mcf	26.9¢	28.8¢	31.0¢	18.6¢	25.6¢	31.6¢
Mineral Revenue Chg			-\$67	\$0	\$0	\$0

The oil & gas price forecasts above are an average of forecasts made by Moody's Economy.com, the federal Energy Information Administration, and the low price case of the state Department of Natural Resources. All three entities downgraded their forecasts as of February, for both FY09 & FY10, while the average of the three was actually higher than in December for FY11 and beyond. Instability in energy markets and the uncertain outlook for world energy demand make these forecasts particularly vulnerable to substantial change each time they are re-evaluated.

While price forecasts are reduced for FY09, a change to the revenue collection forecast is not recommended. Substantial reductions were made in December on the basis of falling prices and shut-in production due to hurricanes Gustav & Ike early in the fiscal year. Collections have fully reflected both of these events occurring at nearly the same time, but do not fully reflect the return of shut-in production which has been occurring over time. Thus, while collections in the second half and last quarter of FY09 will be negatively influenced by weak prices, they will also be positively influenced by the return of shut-in production. It will be close, but the mineral forecast for FY09 still looks reasonable, even in light of further price declines.

Forecast models tend to give mixed signals overall in periods of particularly strong price movements, and only a reduction to severance tax in FY10 is recommended with any degree of confidence. The royalty forecast for FY10 from December still appears to be reasonable, even light of declining price forecasts. The resumption of shut-in production may have been understated in December with regard to FY10, which now means further royalty reductions are not necessary. For FY11 and beyond the forecasts already in place were not changed even though energy prices are expected to be higher than in the December evaluation. With so much uncertainty associated with the mineral sector, changes to out-year forecasts are not recommended at this time, even though this is inconsistent with the price forecast averaging.

Corporate tax and sales tax forecasts are influenced by a mix of energy prices, employment sectors, profits, trade, and income concepts. While these influences can and often do move in different directions over quarterly times periods (the frequency of LFO forecast models), the dominant influences were down for FY10 & FY11 for both tax groups. Under current scenarios of slow national/global economic recovery in 2010 and

then acceleration in 2011 and beyond, corporate forecasts improve in FY12 & FY13. Sales taxes (combined general and vehicle) remain subdued throughout the forecast horizon as the effects of recessions tend to linger in employment, and vehicle sales are not expected to really recover for quite some time.

Personal income tax forecasts are not changed in this evaluation. This revenue source is primarily forecast by income concepts that have been more difficult to rely on since hurricanes Katrina & Rita. In addition, there are substantial state income tax reductions yet to be realized (excess itemized deduction giveback, a new earned income tax credit, bracket expansion), along with the effects of federal tax changes just recently enacted. Given the large amount of uncertainty associated with these factors and the substantial reductions already imposed on this forecast in December, further changes are not recommended at this time. A weak employment outlook may add to weakness in this tax, but the less reliable income data and numerous policy changes associated with this tax argue for holding this forecast steady until these developments can be more fully reflected in the actual collections data.

The **vehicle sales tax dedication to the Transportation Trust Fund** has been fully negated for all years of the forecast. Pursuant to language in Act 11 of 2008ES2, phase one of this dedication (10% of vehicles sales tax collections in FY09) was negated in the December forecast. Subsequent phases of the dedication were assumed to occur, enhancing the TTF dedication but removing like amounts of revenue from the general fund. This language apparently intended to require that the dedication occur only when the general fund revenue forecast exceeds the FY09 forecast in place on May 9, 2008. That amount was \$9,702.5 million. None of the forecasts currently recommended throughout the forecast horizon of FY10 – FY13 exceed that amount. Thus, this forecast removes the dedication from the TTF and restores revenue to the general fund. This works to substantially mitigate the effects of this forecast downgrade on the general fund, albeit, at the expense of expected receipts of the TTF.

Upside Potential: National/global recession affecting LA less than or more slowly than expected, supporting sales tax, income tax, corporate taxes more than expected in second half of FY09. Bleeds over to higher starting base for FY10 and beyond. National/global economies respond quickly/strongly to monetary and fiscal stimulus being injected around the world.

Downside Risk: Return of shut-in production over-estimated in FY09, with permanent volume step-down in face of lower price outlook in future. More severe and/or prolonged national/global recession keeps energy prices lower than expected, and pulls overall LA revenues down even more in FY10 and beyond.

REVENUE ESTIMATING CONFERENCE

FISCAL YEAR 09 FORECAST

(In Million \$)

REVENUE SOURCE / Dedications	Official Forecast 12/15/2008	Proposed DOA Forecast 2/18/2009	ADOPTED Proposed LFO Forecast 2/18/2009	DOA +(-) Official Forecast	LFO +(-) Official Forecast
Alcoholic Beverage	19.0	19.8	19.0	0.8	-
Beer	36.5	36.3	36.5	(0.2)	-
Corporate Franchise	202.3	220.0	202.3	17.7	-
Corporate Income	679.0	660.0	679.0	(19.0)	-
<i>Total Corp Fran. & Inc.</i>	881.3	880.0	881.3	(1.3)	-
Gasoline & Special Fuels	587.6	600.4	596.0	12.8	8.4
Gift	0.5	0.5	0.5	-	-
Hazardous Waste	3.1	4.1	3.1	1.0	-
Individual Income	2,831.0	2,975.0	2,831.0	144.0	-
Inheritance	1.4	1.0	1.4	(0.4)	-
Natural Gas Franchise	5.4	5.5	5.4	0.1	-
Public Utilities	18.0	16.0	18.0	(2.0)	-
Auto Rental Excise	5.0	5.7	5.0	0.7	-
Sales Tax - General	2,841.2	2,829.8	2,841.2	(11.4)	-
Severance	854.0	845.1	854.0	(8.9)	-
Special Fuels	-	-	-	-	-
Supervision/Inspection Fee	8.6	6.6	8.6	(2.0)	-
Tobacco	142.7	143.6	142.7	0.9	-
Unclaimed Property	32.0	29.4	32.0	(2.6)	-
Miscellaneous Receipts	6.5	6.8	6.5	0.3	-
Total-Dept. of Revenue	8,273.8	8,405.5	8,282.2	131.7	8.4
Royalties	622.0	547.2	622.0	(74.8)	-
Rentals	19.0	15.0	19.0	(4.0)	-
Bonuses	124.0	129.0	124.0	5.0	-
Mineral Interest	2.0	1.8	2.0	(0.2)	-
Total-Natural Res.	767.0	693.0	767.0	(74.0)	-
Interest Earnings (SGF)	150.0	141.0	150.0	(9.0)	-
Interest Earnings (TTF)	10.0	8.0	10.0	(2.0)	-
Var. Agy. Receipts	44.3	35.0	44.3	(9.3)	-
Agency SGR Over-Collections	19.8	20.0	19.8	0.2	-
Bond Reimbursements	3.9	3.9	3.9	0.0	-
Quality Ed. Support Fund	70.0	67.8	70.0	(2.2)	-
Lottery Proceeds	129.0	129.0	129.0	-	-
Land-based Casino	82.0	79.3	82.0	(2.7)	-
Tobacco Settlement	76.7	76.7	76.7	-	-
DHH Provider Fees	109.9	108.1	108.1	(1.8)	(1.8)
Total Treasury	695.6	668.8	693.8	-26.8	-1.8
Excise License	337.5	347.0	337.5	9.5	-
Ins. Rating Fees (SGF)	53.0	53.0	53.0	-	-
Total-Insurance	390.5	400.0	390.5	9.5	0.0
Misc. DPS Permits & ABC Permits	8.6	11.5	8.6	2.9	-
Titles	18.7	21.7	18.7	3.0	-
Vehicle Licenses	77.0	97.4	77.0	20.4	-
Vehicle Sales Tax	260.3	281.8	260.3	21.5	-
Riverboat Gaming	380.0	385.4	380.0	5.4	-
Racetrack slots	57.0	58.0	57.0	1.0	-
Video Draw Poker	210.0	213.7	210.0	3.7	-
Total-Public Safety	1,011.6	1,069.6	1,011.6	58.0	0.0
Total Taxes, Lic., Fees	11,138.5	11,237.0	11,145.1	98.5	6.6
<i>Less: Dedications</i>	<i>(1,777.0)</i>	<i>(1,803.1)</i>	<i>(1,783.7)</i>	<i>(26.1)</i>	<i>(6.7)</i>
<i>Less: NOW Waiver Fund Allocation</i>					
STATE GENERAL FUND REVENUE - DIRECT	9,361.5	9,433.9	9,361.4	72.4	-0.1
Oil Price (\$/barrel)	\$68.16	\$69.00	\$62.03	\$0.84	(\$6.13)

Some columns and lines do not add precisely due to rounding.

REVENUE ESTIMATING CONFERENCE

FISCAL YEAR 09 FORECAST

(In Million \$)

REVENUE SOURCE / Dedications	Official Forecast 12/15/2008	Proposed DOA Forecast 2/18/2009	ADOPTED		DOA +(-) Official Forecast	LFO +(-) Official Forecast
			Proposed LFO Forecast 2/18/2009			
Transp. Trust/Motor Fuels/93% Veh. Sales	470.1	480.3	476.8		10.2	6.7
Transp. Mobility Fund / 7% Veh. Sales	0.0	0.0	0.0		-	-
Motor Vehicles Lic. - TTF	33.9	43.0	33.9		9.1	-
Aviation Tax - TTF	9.7	9.7	9.7		-	-
TTF/Interest and Fees	38.4	33.0	38.4		(5.4)	-
Motor Fuels - TIME Program	117.5	120.1	119.2		2.6	1.7
Motor Veh.Lic - Hwy Fund #2	8.9	11.3	8.9		2.4	-
State Highway Improvement Fund	25.3	32.3	25.3		7.0	-
Severance Tax -Parishes	38.4	39.1	38.4		0.7	-
Severance Tax - Forest Prod. Fund	3.0	2.9	3.0		(0.1)	-
Royalties - Parishes	62.2	54.7	62.2		(7.5)	-
Royalties-DNR/AG Support Fund	2.6	2.3	2.6		(0.3)	-
Wetlands Fund	35.0	33.7	35.0		(1.3)	-
Mineral Audit Settlement Fund	0.0	0.0	0.0		-	-
Quality Ed. Support Fund	70.0	67.8	70.0		(2.2)	-
LA Econ Dev Port Dev Infra Fund	0.0		0.0		-	-
Sales Tax Econ. Development	13.7	14.0	13.7		0.3	-
Tourist Promotion District	23.3	23.3	23.3		0.0	-
Excise Lic. - 2% Fire Ins.	17.1	17.6	17.1		0.5	-
Excise Lic. -Fire Mars. Fd.	12.0	12.3	12.0		0.3	-
Excise Lic. - LSU Fire Tr.	2.4	2.5	2.4		0.1	-
Insurance Fees	53.0	53.0	53.0		-	-
State Police Salary Fund	15.6	15.6	15.6		-	-
Video Draw Poker	65.3	65.2	65.3		(0.1)	-
Racetrack Slots	27.7	26.7	27.7		(1.0)	-
Lottery Proceeds Fund	128.5	128.5	128.5		-	-
SELF Fund	163.2	172.2	163.2		9.0	-
Riverboat 'Gaming' Enforce.	57.8	61.7	57.8		3.9	-
Compulsive Gaming Fund	2.5	2.5	2.5		-	-
Stabilization Fund	0.0	0.0	0.0		-	-
Hazardous Waste Funds	3.1	4.1	3.1		1.0	-
Supervision/Inspection Fee	8.6	6.6	8.6		(2.0)	-
Insp. Fee/Gasoline, Ag. Petr. Fund	5.1	5.4	5.2		0.3	0.1
Tobacco Settlement	76.7	76.7	76.7		-	-
Tob Tax Health Care Fd / Reg Enf Fd	42.7	43.1	42.7		0.4	-
Rapid Response Fund/Econ Dev	8.8	8.8	8.8		0.0	-
Rapid Response Fund/Workforce	10.0	10.0	10.0		-	-
Unclaimed Property / I-49	15.0	15.0	15.0		-	-
Capitol Tech	0.0	0.0	0.0		-	-
DHH Provider Fees	109.9	108.1	108.1		(1.8)	(1.8)
Total Dedications	1,777.0	1,803.1	1,783.7		26.1	6.7

ADOPTED

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REVENUE ESTIMATING CONFERENCE

FISCAL YEAR 10 FORECAST

(In Million \$)

ADOPTED

REVENUE SOURCE / Dedications	Official Forecast 12/15/2008	Proposed DOA Forecast 2/18/2009	Proposed LFO Forecast 2/18/2009	DOA +(-) Official Forecast	LFO +(-) Official Forecast
Alcoholic Beverage	19.0	20.2	19.0	1.2	-
Beer	36.5	36.1	36.5	(0.4)	-
Corporate Franchise	120.0	169.8	108.0	49.8	(12.0)
Corporate Income	498.5	509.3	462.2	10.8	(36.3)
<i>Total Corp Fran. & Inc.</i>	618.5	679.1	570.2	60.6	(48.3)
Gasoline & Special Fuels	582.0	600.4	592.0	18.4	10.0
Gift	0.0	-	-	-	-
Hazardous Waste	3.1	4.0	3.1	0.9	-
Individual Income	2,519.0	2,459.3	2,519.0	(59.7)	-
Inheritance	1.4	1.0	1.4	(0.4)	-
Natural Gas Franchise	5.4	5.6	5.4	0.2	-
Public Utilities	5.0	5.1	5.0	0.1	-
Auto Rental Excise	5.0	5.8	5.0	0.8	-
Sales Tax - General	2,703.5	2,590.0	2,672.5	(113.5)	(31.0)
Severance	809.0	776.5	742.0	(32.5)	(67.0)
Special Fuels	-	-	-	-	-
Supervision/Inspection Fee	8.6	6.6	8.6	(2.0)	-
Tobacco	141.5	141.1	141.5	(0.4)	-
Unclaimed Property	32.0	30.7	32.0	(1.3)	-
Miscellaneous Receipts	6.5	6.9	6.5	0.4	-
Total-Dept. of Revenue	7,496.0	7,368.4	7,359.7	-127.6	-136.3
Royalties	393.0	393.3	393.0	0.3	-
Rentals	19.0	12.2	19.0	(6.8)	-
Bonuses	12.0	18.0	12.0	6.0	-
Mineral Interest	1.0	1.8	1.0	0.8	-
Total-Natural Res.	425.0	425.3	425.0	0.3	-
Interest Earnings (SGF)	130.0	112.8	130.0	(17.2)	-
Interest Earnings (TTF)	10.0	8.0	10.0	(2.0)	-
Var. Agy. Receipts	44.3	35.0	44.3	(9.3)	-
Agency SGR Over-Collections	19.8	18.1	19.8	(1.7)	-
Bond Reimbursements	3.9	3.9	3.9	0.0	-
Quality Ed. Support Fund	65.0	67.8	65.0	2.8	-
Lottery Proceeds	123.0	124.0	123.0	1.0	-
Land-based Casino	82.0	79.3	82.0	(2.7)	-
Tobacco Settlement	81.5	81.5	81.5	-	-
DHH Provider Fees	108.1	106.1	106.1	(2.0)	(2.0)
Total Treasury	667.6	636.5	665.6	-31.1	-2.0
Excise License	359.0	373.4	359.0	14.4	-
Ins. Rating Fees (SGF)	55.1	55.8	55.1	0.7	-
Total-Insurance	414.1	429.2	414.1	15.1	0.0
Misc. DPS Permits & ABC Permits	8.7	11.6	8.3	2.9	(0.4)
Titles	19.1	19.1	18.1	0.0	(1.0)
Vehicle Licenses	78.6	98.6	78.6	20.0	-
Vehicle Sales Tax	265.0	256.1	252.0	(8.9)	(13.0)
Riverboat Gaming	380.0	377.8	380.0	(2.2)	-
Racetrack slots	57.0	58.0	57.0	1.0	-
Video Draw Poker	210.0	211.1	210.0	1.1	-
Total-Public Safety	1,018.4	1,032.3	1,004.0	13.9	-14.4
Total Taxes, Lic., Fees	10,021.1	9,891.7	9,868.3	-129.3	-152.7
<i>Less: Dedications</i>	<i>(1,828.1)</i>	<i>(1,813.8)</i>	<i>(1,778.4)</i>	<i>14.3</i>	<i>49.6</i>
<i>Less: NOW Waiver Fund Allocation</i>	<i>0.0</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
STATE GENERAL FUND REVENUE - DIRECT	8,193.0	8,077.9	8,089.9	-115.1	-103.1
Oil Price (\$/barrel)	\$56.74	\$50.00	\$49.04	(\$6.74)	(\$7.70)

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REVENUE ESTIMATING CONFERENCE

FISCAL YEAR 10 FORECAST

(In Million \$)

ADOPTED

REVENUE SOURCE / Dedications	Official Forecast 12/15/2008	Proposed DOA Forecast 2/18/2009	Proposed LFO Forecast 2/18/2009	DOA +(-) Official Forecast	LFO +(-) Official Forecast
Transp. Trust/Motor Fuels/93% Veh. Sales	518.6	480.3	473.6	(38.3)	(45.0)
Transp. Mobility Fund / 7% Veh. Sales	0.0	0.0	0.0	-	-
Motor Vehicles Lic. - TTF	34.6	43.5	34.6	8.9	-
Aviation Tax - TTF	29.8	29.8	29.8	0.0	-
TTF/Interest and Fees	38.4	30.0	38.4	(8.4)	-
Motor Fuels - TIME Program	116.4	120.1	118.4	3.7	2.0
Motor Veh.Lic - Hwy Fund #2	9.1	11.5	9.1	2.3	-
State Highway Improvement Fund	34.4	43.6	34.4	9.2	-
Severance Tax -Parishes	36.4	36.0	33.4	(0.4)	(3.0)
Severance Tax - Forest Prod. Fund	3.0	2.7	3.0	(0.3)	-
Royalties - Parishes	39.3	39.3	39.3	0.0	-
Royalties-DNR/AG Support Fund	2.6	2.3	2.6	(0.3)	-
Wetlands Fund	28.0	27.4	26.8	(0.7)	(1.2)
Mineral Audit Settlement Fund	0.0	0.0	0.0	-	-
Quality Ed. Support Fund	65.0	67.8	65.0	2.8	-
LA Econ Dev Port Dev Infra Fund	0.0	0.0	0.0	-	-
Sales Tax Econ. Development	13.2	12.8	13.0	(0.3)	(0.2)
Tourist Promotion District	22.3	21.3	21.9	(0.9)	(0.4)
Excise Lic. - 2% Fire Ins.	18.2	18.9	18.2	0.7	-
Excise Lic. -Fire Mars. Fd.	12.7	13.2	12.7	0.5	-
Excise Lic. - LSU Fire Tr.	2.5	2.6	2.5	0.1	-
Insurance Fees	55.1	55.8	55.1	0.7	-
State Police Salary Fund	15.6	15.6	15.6	-	-
Video Draw Poker	65.3	63.5	65.3	(1.7)	-
Racetrack Slots	27.7	26.7	27.7	(1.0)	-
Lottery Proceeds Fund	122.5	123.5	122.5	1.0	-
SELF Fund	163.2	170.2	163.2	7.0	-
Riverboat 'Gaming' Enforce.	57.8	61.7	57.8	3.9	-
Compulsive Gaming Fund	2.5	2.5	2.5	-	-
Stabilization Fund	0.0	0.0	0.0	-	-
Hazardous Waste Funds	3.1	4.0	3.1	0.9	-
Supervision/Inspection Fee	8.6	6.6	8.6	(2.0)	-
Insp. Fee/Gasoline, Ag. Petr. Fund	5.2	5.4	5.3	0.3	0.1
Tobacco Settlement	81.5	81.5	81.5	-	-
Tob Tax Health Care Fd / Reg Enf Fd	42.4	42.3	42.4	(0.0)	-
Rapid Response Fund/Econ Dev	10.0	10.0	10.0	-	-
Rapid Response Fund/Workforce	10.0	10.0	10.0	-	-
Unclaimed Property / I-49	15.0	15.0	15.0	-	-
Capitol Tech	10.0	10.0	10.0	-	-
DHH Provider Fees	108.1	106.1	106.1	(2.0)	(2.0)
Total Dedications	1,828.1	1,813.8	1,778.4	-14.3	-49.6

ADOPTED

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REVENUE ESTIMATING CONFERENCE

FISCAL YEAR 11-13 FORECAST

(In Million \$)

REVENUE SOURCE / Dedications	ADOPTED LFO FY11 2/18/09	ADOPTED LFO FY12 2/18/09	ADOPTED LFO FY13 2/18/09
Alcoholic Beverage	19.0	19.0	19.0
Beer	36.5	36.5	36.5
Corporate Franchise	48.6	79.8	89.2
Corporate Income	397.7	506.9	568.9
<i>Total Corp Fran. & Inc.</i>	446.4	586.7	658.2
Gasoline & Special Fuels	595.0	610.0	625.0
Gift	0.0	0.0	0.0
Hazardous Waste	3.1	3.1	3.1
Individual Income	2,669.0	2,742.0	2,870.0
Inheritance	1.4	1.4	1.4
Natural Gas Franchise	5.4	5.4	5.4
Public Utilities	5.0	5.0	5.0
Auto Rental Excise	5.0	5.0	5.0
Sales Tax - General	2,691.5	2,781.5	2,904.4
Severance	747.0	765.0	767.0
Special Fuels			
Supervision/Inspection Fee	8.6	8.6	8.6
Tobacco	141.1	140.8	140.5
Unclaimed Property	32.0	32.0	32.0
Miscellaneous Receipts	6.5	6.5	6.5
Total-Dept. of Revenue	7,412.4	7,748.4	8,087.5
Royalties	427.0	428.0	428.0
Rentals	19.0	19.0	19.0
Bonuses	12.0	12.0	12.0
Mineral Interest	1.0	1.0	1.0
Total-Natural Res.	459.0	460.0	460.0
Interest Earnings (SGF)	110.0	90.0	70.0
Interest Earnings (TTF)	10.0	10.0	10.0
Var. Agy. Receipts	44.3	44.3	44.3
Agency SGR Over-Collections	19.8	19.8	19.8
Bond Reimbursements	3.9	3.9	3.9
Quality Ed. Support Fund	65.0	65.0	65.0
Lottery Proceeds	123.0	123.0	123.0
Land-based Casino	85.0	90.0	90.0
Tobacco Settlement	86.5	91.8	91.8
DHH Provider Fees	104.1	104.1	104.1
Total Treasury	651.6	641.9	621.9
Excise License	382.0	398.0	414.0
Ins. Rating Fees (SGF)	57.3	59.6	62.0
Total-Insurance	439.3	457.6	476.0
Misc. DPS Permits & ABC Permits	9.3	10.1	10.6
Titles	20.2	22.1	23.1
Vehicle Licenses	86.4	94.6	95.5
Vehicle Sales Tax	281.0	307.0	321.0
Riverboat Gaming	380.0	380.0	380.0
Racetrack slots	57.0	57.0	57.0
Video Draw Poker	210.0	210.0	210.0
Total-Public Safety	1,043.9	1,080.8	1,097.2
Total Taxes, Lic., Fees	10,006.2	10,388.8	10,742.6
<i>Less: Dedications</i>	<i>(1,804.2)</i>	<i>(1,844.1)</i>	<i>(1,865.7)</i>
<i>Less: NOW Waiver Fund Allocation</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>
STATE GENERAL FUND REVENUE - DIRECT	8,202.0	8,544.7	8,876.9
Oil Price (\$/barrel)	\$62.76	\$65.17	\$62.64

Some columns and lines do not add precisely due to rounding.

REVENUE ESTIMATING CONFERENCE

FISCAL YEAR 11-13 FORECAST

(In Million \$)

	ADOPTED LFO FY11	ADOPTED LFO FY12	ADOPTED LFO FY13
REVENUE SOURCE / Dedications	2/18/09	2/18/09	2/18/09
Transp. Trust/Motor Fuels/93% Veh. Sales	476.0	488.0	500.0
Transp. Mobility Fund / 7% Veh. Sales	0.0	0.0	0.0
Motor Vehicles Lic. - TTF	38.0	41.6	42.0
Aviation Tax - TTF	29.8	29.8	29.8
TTF/Interest and Fees	38.4	38.4	38.4
Motor Fuels - TIME Program	119.0	122.0	125.0
Motor Veh.Lic - Hwy Fund #2	10.0	11.0	11.1
State Highway Improvement Fund	37.8	41.4	41.8
Severance Tax -Parishes	33.6	34.4	34.5
Severance Tax - Forest Prod. Fund	3.0	3.0	3.0
Royalties - Parishes	42.7	42.8	42.8
Royalties-DNR/AG Support Fund	2.6	2.6	2.6
Wetlands Fund	27.5	27.8	27.9
Mineral Audit Settlement Fund	0.0	0.0	0.0
Quality Ed. Support Fund	65.0	65.0	65.0
LA Econ Dev Port Dev Infra Fund	0.0	0.0	0.0
Sales Tax Econ. Development	13.2	13.7	14.3
Tourist Promotion District	22.3	23.2	24.2
Excise Lic. - 2% Fire Ins.	19.3	20.1	21.0
Excise Lic. -Fire Mars. Fd.	13.5	14.1	14.7
Excise Lic. - LSU Fire Tr.	2.7	2.8	2.9
Insurance Fees	57.3	59.6	62.0
State Police Salary Fund	15.6	15.6	15.6
Video Draw Poker	65.3	65.3	65.3
Racetrack Slots	27.7	27.7	27.7
Lottery Proceeds Fund	122.5	122.5	122.5
SELF Fund	166.2	171.2	171.2
Riverboat 'Gaming' Enforce.	57.8	57.8	57.8
Compulsive Gaming Fund	2.5	2.5	2.5
Stabilization Fund	0.0	0.0	0.0
Hazardous Waste Funds	3.1	3.1	3.1
Supervision/Inspection Fee	8.6	8.6	8.6
Insp. Fee/Gasoline, Ag. Petr. Fund	5.2	5.3	5.4
Tobacco Settlement	86.5	91.8	91.8
Tob Tax Health Care Fd / Reg Enf Fd	42.3	42.2	42.1
Rapid Response Fund/Econ Dev	10.0	10.0	10.0
Rapid Response Fund/Workforce	10.0	10.0	10.0
Unclaimed Property / I-49	15.0	15.0	15.0
Capitol Tech	10.0	10.0	10.0
DHH Provider Fees	104.1	104.1	104.1
Total Dedications	1,804.2	1,844.1	1,865.7

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